



## **Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Federal Reserve Membership Application (FR 2083, FR 2083A, FR 2083B, and FR 2083C; OMB No. 7100-0046) and the Federal Reserve Bank Stock Applications (FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, and FR 2087; OMB No. 7100-0042).

**FOR FURTHER INFORMATION CONTACT:** Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, [nuha.elmaghrabi@frb.gov](mailto:nuha.elmaghrabi@frb.gov), (202) 452-3884.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements (which contain more detailed information about the information collections and burden estimates than this notice), and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at

<https://www.federalreserve.gov/apps/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above.

**Final Approval under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collections<sup>1</sup>**

*Collection title:* Federal Reserve Membership Application.

*Collection identifier:* FR 2083, FR 2083A, FR 2083B, and FR 2083C.

*OMB control number:* 7100-0046.

*Effective Date:* [insert date 30 days after publication in the Federal Register].

*General description of collection:* Any state-chartered bank (or national bank converting to become a state-chartered bank) applying for membership in the Federal Reserve System must file an application with the appropriate Federal Reserve Bank. The four individual application forms in the FR 2083/A/B/C series (membership application and relevant attachments) are all one-time submissions that are used by new or existing state-chartered banks to apply for membership in the Federal Reserve System:

- FR 2083 - Cover sheet, with general information and instructions detailing the information to be submitted according to the type of applicant bank,
- FR 2083A - Application form for the purchase of Federal Reserve Bank stock by state banks (except mutual savings banks) and by national banks converting into state member banks,
- FR 2083B - Application form for the purchase of Federal Reserve Bank stock by mutual savings banks, and

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<sup>1</sup> As part of this clearance, the Board will clear the FR 2083, FR 2083A, FR 2083B, and FR 2083C (FR 2083/A/B/C) under the FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, and FR 2087 OMB control number (7100-0042), and then discontinue the FR 2083/A/B/C's separate OMB control number (7100-0046). This change is aimed at simplifying the tracking and clearance process for the two related sets of forms. This change would not modify the reporting requirements of the forms in any way. The collection will then be titled "The Federal Reserve Membership and Bank Stock Applications" (FR 2030, FR 2030a, FR 2056, FR 2083, FR 2083A, FR 2083B, FR 2083C, FR 2086, FR 2086a, and FR 2087; 7100-0042).

- FR 2083C - Certificate of Organizers or Directors certifying that the information being submitted is true and complete, and the proposed capital is not impaired.

*Frequency:* On occasion.

*Respondents:* State-chartered banks (or national banks converting to become state-chartered banks) applying for membership in the Federal Reserve System.

*Total estimated number of respondents:* 13.<sup>2</sup>

*Total estimated change in burden:* 13 hours.

*Total estimated annual burden hours:* 65.

*Collection title:* Federal Reserve Bank Stock Applications.

*Collection identifier:* FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, and FR 2087.

*OMB control number:* 7100-0042.

*Effective Date:* [insert date 30 days after publication in the Federal Register].

*General description of collection:* Any national bank seeking to purchase stock in the Federal Reserve System, any member bank seeking to increase or decrease its Federal Reserve Bank stock holdings, or any member bank seeking to cancel its stock holdings must file an application with the appropriate Federal Reserve Bank. The application forms for the initial subscription of Federal Reserve Bank stock filed by organizing national banks and nonmember state banks converting to national banks or federal savings associations electing to operate as a covered savings association (CSA) (FR 2030 and 2030a, respectively) and the application forms for the cancellation of Federal Reserve Bank stock filed by liquidating member banks, member banks merging or consolidating with nonmember banks or CSAs terminating an election to operate as a CSA, and insolvent member banks (FR 2086, FR 2086a, and FR 2087, respectively) may require one or more of the following: a resolution by the applying bank's board of directors authorizing

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<sup>2</sup> More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR 2030 et al or FR 2083.

the transaction, an indication of the capital and surplus of the bank as of the date of application, a certification (by official signatures) of the resolution, and/or an indication of the number of shares and dollar amount of the Federal Reserve Bank stock to be purchased or canceled.

The application form for an adjustment in a member bank's holdings of Federal Reserve Bank stock (FR 2056) requires an indication of the capital and surplus of the bank as of the date of application and an indication of the number of shares held and the number of shares to be acquired or canceled. A completed application form must be submitted for each required adjustment by the survivor member bank due to legal merger or other consolidation as a result of Regulation I. The amount of Federal Reserve Bank stock actually held by the member bank is determined by the Reserve Bank through its monitoring of the member bank's capital accounts reported quarterly on the Consolidated Reports of Condition and Income (Call Report) (FFIEC 031, FFIEC 041, and FFIEC 051; OMB No. 7100 0036). The Federal Reserve Bank stock applications are distributed by the Federal Reserve Banks and the information collected enables them to account for required subscription, adjustment, or cancellation payments to and from the System and for dividends paid by the System on any outstanding stock.

*Frequency:* On occasion.

*Respondents:* Banks seeking to become state member banks, existing banks or savings institutions seeking to convert to state member bank status, national banks seeking to purchase stock in the Federal Reserve System, and member banks seeking to increase, decrease, or cancel their Federal Reserve Bank stock holdings.

*Total estimated number of respondents:* 90.

*Total estimated annual burden hours:* 47.

*Current actions:* On September 14, 2022, the Board published a notice in the Federal Register (87 FR 56421) requesting public comment for 60 days on the extension, with revision, of the FR 2083, FR 2083A, FR 2083B, FR 2083C, FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, and

FR 2087. The Board revised the FR 2083, FR 2056, FR 2086, FR 2086a, and FR 2087 by aligning the Applicant's Interagency Biographical and Financial Report (FR 2081c; OMB No. 7100-0134) requirements with Federal Reserve internal guidance, requiring updated shareholder records if changes are proposed, updating the total consolidated assets threshold for the purchase of Federal Reserve bank stock to conform with the Board's Regulation I - Issue and Cancellation of Federal Reserve Bank Capital Stock (12 CFR 209), and removing items that are no longer required in the application process. These revisions are intended to improve the clarity of the information requests. There were no proposed revisions to the FR 2030, FR 2030a, FR 2083A, FR 2083B, or FR 2083C as part of this clearance.

The comment period for this notice expired on November 14, 2022. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, December 19, 2022.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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